

IN THE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI COURT III

Item No. 113

IA-808/2023 IA-4126/2022 IA-3379/2020 Cont.P-18/2021 IA-2500/2023
In
IB-1348(ND)/2019

IN THE MATTER OF:

M/s. Nisus Finance & Investment Managers LLP & Anr.....**APPLICANT/PETITIONER**

Vs.

M/s. Earthcon Universal Infratech Pvt. Ltd.

.....**RESPONDENT**

SECTION

U/s 7 of IBC, 2016

Order delivered on 01.09.2023

CORAM:

SHRI BACHU VENKAT BALARAM DAS, HON'BLE MEMBER (JUDICIAL)

SHRI ATUL CHATURVEDI, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Mr. Kumar Mihir, Advocate in IA-2500/2023.
Mr. Shikhil Suri, Ms. Madhu Suri, Vinishma Kaul,
Ms. Nitika Thapar, Ms. Komal Gupta, Advocates.
In Cont. P. 18/2021.

For the RP : Mr. Rishabh Jain, Adovcate.

For the Respondent : Mr. Shahid Khan, Advocate.

For Erstwhile IRP : Ms. Shweta Saini, Advocate along with
Mr. Jitender Arora, Erstwhile IRP

ORDER

IA-808/2023:-

Mr. Rishabh Jain, Learned Counsel appearing for the Resolution Professional has submitted that vide order dated 03.06.2021, the Respondents were directed to pay a sum of Rs. 29.20 Lakhs within one month from the date of the order. Out of the said amount, the Respondents have paid a sum of Rs. 27 Lakhs and balance amount of Rs. 2.20 Lakhs is yet to be paid.

Mr. Shahid Khan, Learned Counsel appearing for the Respondents (Ex-Directors) undertakes to file Vakalatnama within three days. He also sought time to take instructions from his client. Time granted. We direct the

Respondents to pay a sum of Rs. 2.20 Lakhs within two weeks from today and file a compliance report.

List the matter on **19.09.2023**.

IA-4126/2022:-

Heard the submissions made by the Learned Counsel appearing for the Applicant.

Issue fresh notice to the Respondents.

The Applicant is directed to serve notice along with a copy of this application to the Respondents by all modes and file proof of service along with an affidavit within one week. The Respondents shall file its reply affidavit within one week after receipt of notice.

List the matter on **19.09.2023**.

IA-3379/2020:-

Arguments heard.

Order **reserved**.

The parties are at liberty to file written submissions along with case laws, if any, within three days.

Cont.P-18/2021:-

This Contempt Petition has been filed on the ground that the order dated 23.07.2021 wherein a direction given to the Resolution Professional to issue amended Information Memorandum (IM) has not been complied with by the RP.

Learned Counsel appearing for the Resolution Professional has submitted that pursuant to the said directions, amended IM has already been issued and the same has already been approved by the CoC. Further, the Resolution Plan has also been approved by the CoC on 19.08.2023.

He, therefore, submitted that the prayer in this application has become infructuous. Learned Counsel for the Applicant sought permission to withdraw the present application. Permission granted.

Cont. P-18/2021 is **dismissed as withdrawn**.

IA-2500/2023:-

We have heard the submissions made by the Learned Counsel appearing for the Applicant as well as Learned Counsel appearing for the Resolution Professional at some length.

Mr. Rishabh Jain, Learned Counsel for the Resolution Professional seeks time to file detailed affidavit to show that the grievance in question was before prior to the CIRP commencement. Ten days time granted. Response to the said affidavit may be filed within five days thereafter.

List the matter on **19.09.2023**.

Sd/-

(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

Sd/-

(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)

Shammy
01.09.2023